

**STATE OF ALASKA
DEPARTMENT OF REVENUE
TREASURY DIVISION
POWER COST EQUALIZATION ENDOWMENT FUND**

**SCHEDULE OF INVESTED ASSETS
February 28, 2011 and 2010**

	<u>2011</u>	<u>2010</u>
Investments (at fair value)		
Cash and cash equivalents		
Short-term Fixed Income Pool	\$ <u>7,590</u>	\$ <u>11,408</u>
Marketable debt and equity securities		
Broad Market Fixed Income Pool	107,683,666	98,579,020
U.S. Treasury Fixed Income Pool	12,885,713	10,708,455
Conservative Broad Market Fixed Income Pool	-	-
Non-retirement Domestic Equity Pool	197,787,612	151,703,406
EAFE International Equity Pool	5,129,328	11,227,046
SOA International Equity Pool	<u>42,696,392</u>	<u>55,352,611</u>
Total marketable debt and equity securities	<u>366,182,711</u>	<u>327,570,538</u>
Receivable	<u>4</u>	<u>8</u>
Total invested assets	<u>\$ <u>366,190,305</u></u>	<u>\$ <u>327,581,954</u></u>

**STATE OF ALASKA
DEPARTMENT OF REVENUE
TREASURY DIVISION
POWER COST EQUALIZATION ENDOWMENT FUND**

**SCHEDULE OF INVESTMENT INCOME
AND CHANGES IN INVESTED ASSETS**

**For the Month Ended
February 28, 2011**

	<u>CURRENT MONTH</u>	<u>YEAR TO DATE</u>
Investment Income		
Cash and cash equivalents		
Short-term Fixed Income Pool	\$ <u>4</u>	\$ <u>23</u>
Marketable debt and equity securities		
U.S. Treasury Fixed Income Pool	(38,576)	64,178
Broad Market Fixed Income Pool	212,563	2,012,137
Conservative Broad Market Fixed Income Pool	-	-
Non-retirement Domestic Equity Pool	6,949,965	48,421,905
EAFE International Equity Pool	163,720	1,950,956
SOA International Equity Pool	1,505,161	11,139,083
Commission Recapture - International	-	-
Total income (loss) marketable debt and equities	<u>8,792,833</u>	<u>63,588,259</u>
Total investment income (loss)	8,792,837	63,588,282
Total invested assets, beginning of period	357,401,025	320,713,602
Net contributions (withdrawals)	<u>(3,557)</u>	<u>(18,111,579)</u>
Total invested assets, end of period	<u>\$ 366,190,305</u>	<u>\$ 366,190,305</u>

STATE OF ALASKA
DEPARTMENT OF REVENUE - TREASURY DIVISION
INVESTED ASSETS UNDER THE INVESTMENT AUTHORITY OF THE COMMISSIONER OF REVENUE

POWER COST EQUALIZATION ENDOWMENT FUND
Asset Allocation Policy with Actual Investment Holdings as of
February 28, 2011
(Stated in Thousands)

Asset Allocation Policy Effective Date: 7/1/2010

Fund established 5/24/00

	Asset Allocation		Market Values	Current Allocation	Current Variance
	Policy	Range			
Cash and cash equivalents					
Short-term Fixed Income Pool	Residual		7	0.00%	n/a
Total cash and cash equivalents	0.00%	0% - 2%	7	0.00%	n/a
Marketable debt securities					
Broad Market Fixed Income Pool	33.00%	28%-38%	107,684	29.41%	3.59%
U.S. Treasury Fixed Income Pool	4.00%	2%-6%	12,886	3.52%	0.48%
Total Marketable debt securities			120,570	32.93%	4.07%
Equities					
Non-retirement Domestic Equity Pool	53.00%	48%-58%	197,788	54.01%	-1.01%
International Equity Pools	10.00%	5%-15%	47,825	13.06%	-3.06%
Total investments AY 13	100.00%		366,190	100.00%	0.00%
Receivable			0		
Total Invested Assets At Fair Value			366,190		